



Montana Teachers' Retirement System



ACTIVE MEMBERS

Benefit information and
account access



BENEFIT RECIPIENTS

Handbook, forms and
account access



EMPLOYERS

Account access for
insurance, wages and
contributions



Welcome to the new TRS website

Key Information



MASBO 2014 Conference New Clerk Training

Montana Teachers' Retirement System

Agenda

- ▶ Overview
 - ▶ TRS, Employers, Members
- ▶ Contributions
 - ▶ Employers, Members, Retirees
- ▶ TRS Online Services
 - ▶ Reporting Systems
- ▶ Working Retirees
 - ▶ Reportable positions, contributions
- ▶ Resources
 - ▶ TRS Website and Staff





Overview

TRS

TRS Employers

TRS Members



Teachers' Retirement System

- ▶ Established by Montana Legislature in 1937.
- ▶ 18,200+ members
- ▶ 13,800+ benefit recipients
- ▶ \$3.1 billion in assets managed by Board of Investments

- ▶ Defined benefit pension plan (*i.e. 401a*)
 - ▶ Not a defined contribution (*e.g. 401k*)

- ▶ TRS Staff
 - ▶ Contact Information on TRS website
 - ▶ www.trs.mt.gov



TRS Employers

- ▶ State of Montana
- ▶ Public School Districts
- ▶ Office of Public Instruction
- ▶ Board of Public Education
- ▶ Education Cooperatives
- ▶ Montana School for the Deaf and Blind
- ▶ Youth Correctional Facilities
- ▶ Montana University System
- ▶ Community Colleges
- ▶ Any other agency, political subdivision, or instrumentality of the state



TRS Members: Reportable Positions

- ▶ Coach
- ▶ Dean of Students
- ▶ Guidance Counselor
- ▶ Librarian
- ▶ Paraprofessional
- ▶ PE Instructor
- ▶ Principal
- ▶ School Nurse
- ▶ School Psychologist
- ▶ Speech Therapist
- ▶ Substitute Teacher
- ▶ Study Hall Monitor
- ▶ Superintendent
- ▶ Teacher
- ▶ Teacher's Aide
- ▶ Determined by duties, not by title
 - ▶ Contact TRS if you have any questions



Excluded from TRS membership

- ▶ Bus driver
 - ▶ Cafeteria staff
 - ▶ Custodial staff
 - ▶ Hall monitors
 - ▶ Non-instructional information technology staff
 - ▶ Playground aide
 - ▶ School Clerks
 - ▶ Ticket takers
-
- ▶ Contact TRS if you have any questions



Membership Eligibility

- ▶ Employees must be enrolled in TRS if they
 - ▶ Are employed in a TRS reportable position
 - ▶ Will be employed in the position for at least 30 days/fiscal year
 - ▶ Receive compensation for creditable service in that position which is paid entirely by the TRS employer
- ▶ Full-time
 - ▶ At least 180 days/year
 - ▶ At least 140 hours/month
 - ▶ Meets minimum accreditation requirements of 1,080 hours
- ▶ Part-time
 - ▶ More than 30 days or 210 hours/fiscal year



Membership Eligibility

- ▶ Substitute Teachers / Part-time Paraprofessional or Teacher's Aide
 - ▶ On their first day of work, the individual must elect whether or not to participate in TRS
 - ▶ Membership Election (*Form 106*)
 - ▶ After 210 hours of service during the school year – the individual must be enrolled as a TRS member
- ▶ TRS recommends that you encourage substitute teachers, part-time paraprofessionals or teachers' aides to enroll in TRS if you intend to employ them more than a few hours during the fiscal year.



New Hires

- ▶ New member must complete TRS New Hire Questionnaire (*Form 107*). The individual will indicate if they are:
 - ▶ **Retired Member**
 - ▶ Employer and working retiree must notify TRS within 30 days of employment via Notice of Postretirement Employment (*Form 146*)
 - ▶ **TRS Member: Active or Inactive**
 - ▶ Member must report name of current / previous employer
 - ▶ **Member of TIAA-CREF**
 - ▶ If member is employed in a TIAA-CREF reportable position and subsequently is concurrently employed in a TRS reportable position, they cannot become an active member of TRS.



Contributions to TRS

Employers
Active members
Working Retirees



Reportable Earned Compensation

- ▶ Earned compensation is:
 - ▶ Remuneration paid for the service of a member out of funds controlled by an employer before any pre-tax deductions are deducted from the member's compensation.
- ▶ Earned compensation does not include:
 - ▶ Direct premium payments by employer for medical, pharmaceutical, disability, life, vision, dental or any other insurance
 - ▶ Direct payments by employer for
 - ▶ Professional membership dues, maintenance, housing, day care, automobile, travel, lodging, or entertainment expenses, other forms of maintenance, allowance, or expenses.



Contributions to TRS

▶ Employer Contributions

▶ Active Members

- ▶ Employers remit to TRS 8.47% of total earned compensation paid to each active member.
- ▶ As of July 1, 2014 the rate increases to 8.57%

▶ Working Retirees

- ▶ Employers remit to TRS 9.85% of total earned compensation paid to each retired TRS member that they employ.
- ▶ As of July 1, 2014 the rate increases to 10.95%

- ▶ The employer contribution rate for both active members and working retirees will continue to increase by .1% until July 1, 2023. (*Website: Rates & Median Average Salary Charts*)



Contributions to TRS

▶ Member Contributions

▶ Tier One: became members **before** July 1, 2013

- ▶ Employers remit to TRS 8.15% of total earned compensation paid to each active member on behalf of that member

▶ Tier Two: became members **on or after** July 1, 2013

- ▶ Employers remit to TRS 8.15% of total earned compensation paid to each active member on behalf of that member
- ▶ Depending on future funding of TRS, contributions for Tier One and Tier Two members may not always be the same.

▶ Working Retirees

- ▶ Working retirees do not contribute to TRS.



Retired Members

Reportable Positions
Contributions

Working Retiree Reportable Positions



- ▶ Working retirees must be reported to TRS if
 - ▶ The performance of duties and functions would require participation in TRS for an active member.

- ▶ The job title does not determine reportability to TRS, it is the nature of the services, duties, and functions of the position.

- ▶ Working retirees must be reported if they are employed by the employer, if they are an independent contractor, if they are an employee of a third party, or if they are a volunteer.



Working Retiree Contributions

- ▶ Employer pays contributions for TRS working retirees
 - ▶ Employers remit to TRS 9.85% of total earned compensation paid to each retired TRS member that they employ. As of July 1, 2014 the rate increases to 10.95%.
 - ▶ If the retiree is a volunteer, the employer must
 - ▶ assign a reasonable value to the time (e.g. per hour rate, sub, rate, or other rate paid employee for similar work) and
 - ▶ contributions must be remitted to TRS by the employer based on the volunteer hours.
 - ▶ If the retiree is an independent consultant or an employee of a third party, contributions must be remitted to TRS by the employer based on the compensation paid for services rendered.
- ▶ Reminder:
 - ▶ Unlike active TRS members, TRS working retirees do not pay contributions.



TRS Online Services

Wage & Contribution Reporting
Insurance Deduction System
Account Setup

TRS Online Services



- ▶ You will access the two employer reporting systems on the Employers page of the TRS website.
- ▶ This is a very brief overview and not intended to be a tutorial of the online services system.
- ▶ The Employer Manual is available to assist you with the reporting systems and your reporting responsibilities.



Reporting to TRS

- [Employer Insurance Deduction System](#)
- [Employer Wage & Contribution Reporting System](#)
- [TRS Contribution Rates, Interest Rates, and Median Average Salary Charts](#)



Wage & Contribution Reporting

- ▶ All employers use this system to report wage & contribution information for members and working retirees.

Online Reporting ~ Wage & Contribution

Click here to enter the [Wage & Contribution Reporting System](#).

Montana TRS Web Contribution Reporting

Employer	<input type="text"/>	
Password	<input type="password"/>	<input type="button" value="Login"/>

Insurance Deduction System



- ▶ Some employers also use the Insurance Deduction system to report health insurance deductions for TRS retirees.

Online Reporting ~ Payroll Insurance

Click here to enter the [Payroll Insurance Reporting System](#).

Montana TRS Payroll Insurance Deductions

Employer	<input type="text"/>	
Password	<input type="password"/>	<input type="button" value="Login"/>
		Help?



New Online Services System

- ▶ TRS is currently in the process of upgrading all our online services. In addition to the recent rollout of a newly designed website, will be rolling out new employer modules for:
 - ▶ Payroll Insurance
 - ▶ August 1, 2014
 - ▶ Wage & Contribution Reporting
 - ▶ Fall 2014
- ▶ You can learn more about the new modules and how to set up a new user account in the other TRS presentations.



Resources for Employers

TRS website

TRS staff



TRS Presentations

- ▶ Wednesday, June 18
 - ▶ 10:50 a.m. New Clerk Training w/ PERS
 - ▶ 3:00 p.m. TRS Online Services, Key Information

- ▶ Thursday, June 19
 - ▶ 11:00 a.m. TRS Online Services, Key Information
 - ▶ 3:00 p.m. New Clerk Training, TRS Online Services

- ▶ Exhibitor Table



TRS Website

- ▶ The TRS website is located at: www.trs.mt.gov
- ▶ The employer page has
 - ▶ News section at the top
 - ▶ Links to the online reporting systems for insurance deductions and wage & contribution reporting
 - ▶ Key information links
 - ▶ GASB changes for employer accounting
 - ▶ Employer manual
 - ▶ TRS memos
 - ▶ Legislative updates
 - ▶ Training materials
 - ▶ Forms
 - ▶ Links to statutes

TRS Staff



- ▶ Our staff members are available to help you with questions or problems that you may have.
- ▶ Website: www.trs.mt.gov
- ▶ Phone: (406) 444-3134 / (866) 600-4045
- ▶ Email: trswebadmin@mt.gov
- ▶ The Contact TRS Staff page on the website has information on specific staff members who can help you address specific questions.

Questions?

